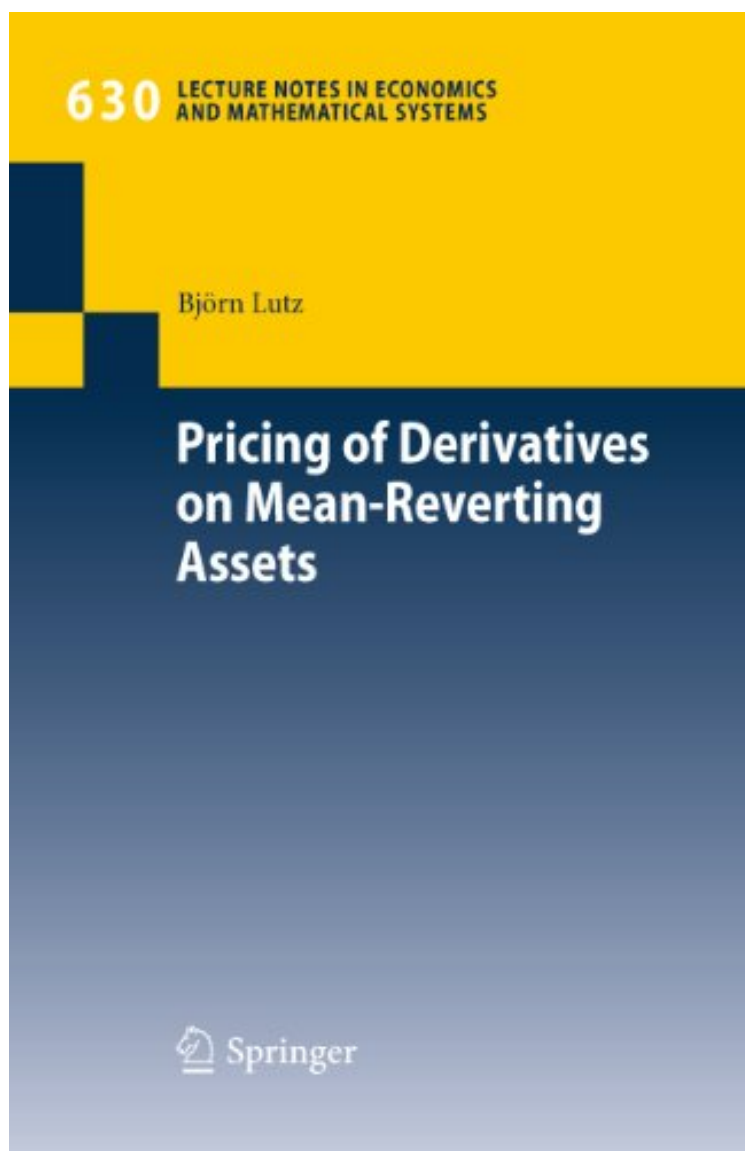


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## Pricing of Derivatives on Mean-Reverting Assets: 630 (Lecture Notes in Economics and Mathematical Systems)

*Björn Lutz*

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The topic of this book is the development of pricing formulae for European style derivatives on assets with mean-reverting behavior, especially commodity derivatives.

From the Back CoverThe topic of this book is the development of pricing formulae for European style derivatives on assets with mean-reverting behavior, especially commodity derivatives. For this class of assets, convenience yield effects lead to mean-reversion under the risk-neutral measure. Mean-reversion in the log-price process is combined with other stochastic factors such as stochastic volatility, jumps in the underlying and the price process and a stochastic target level as well as with deterministic seasonality effects. Another focus is on numerical algorithms to calculate the Fourier integral as well as to integrate systems of ordinary differential equations.